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each of its branches, where local action was necessary, districts not based in any way on local community life. Such a method of treating the questions arising under the usual term "local government" has likewise resulted in bringing about chaotic conditions in the English administration. The way to remedy these conditions and to afford opportunity for the development of local community life, according to the author, is first to determine what are the natural local communities and then to recognize that their greatest usefulness can be attained only by giving them freer hand than in the past to provide for the satisfaction of their local needs. Steps have been taken in this direction by the Municipal Corporations Acts of 1835 and 1882 and by the Local Government Acts of 1888 and 1894.

The last chapters of the book are taken up with an extremely interesting discussion of what should be the field of local governmental activity. The net result of this discussion is to show that this field, as at present defined, is not broad enough.

FRANK J. GOODNOW.

Economic Aspects of Railroad Receiverships. By HENRY H. SWAIN, PH.D. New York, The Macmillan Company; London, Swan, Sonnenschein & Co., 1898. — 108 pp.

This monograph is the second number of the third volume in the bi-monthly series of *Economic Studies*, issued under the auspices of the American Economic Association. Dr. Swain has presented a brief outline of some of the main features of railway receiverships in the United States. In four chapters he treats of the nature of receiverships and the functions of receivers, the history and statistics of railroad receiverships, their effects and their future. Three carefully prepared statistical tables give the number of receiverships from 1870 to 1897 inclusive; the number and the mileage of roads in receivers' hands, by months or half-years from January 1, 1872, to January 1, 1898; and the duration of receiverships from 1870 to 1897. An appendix of four pages is taken up with a critique on the sources of information used. Great pains appear to have been taken in preparing the volume. There are abundant references to legal literature, including judicial decisions, and to railway periodicals. The foot-notes are numerous and contain often the best part of the treatment.

The author has done well to compress into this convenient form so much of this aspect of our railway experience, covering a period

of over a quarter of a century. The treatment of the subject is, however, somewhat one-sided. The monograph is not so much an economic treatise as a discussion of the legal, legislative and judicial aspects of the matter. The title would certainly lead one to expect less law and more economics — more light, in particular, on those economic conditions which lead up to receiverships and those economic consequences which arise out of them. One would like to know, for example, in what way a quarter of a century of receiverships has affected the economic responsibility of railway management; to what extent this part of our railway experience has affected the several kinds of economic interests in railway corporations; in what manner receiverships have affected the rates of interest on railway loans; whether they have had any influence in decreasing or increasing the speculative elements in railway values; and also what effects, if any, they have had upon subsequent reorganization of railroad properties. Considering their importance, these questions get scant treatment. Nevertheless, the monograph is a helpful presentation of a great subject.

A few corrections should be made. Thus, it is not strictly correct to say that "the Richmond and Danville system, comprising 2733 miles, went to pieces as a result of the receivership of 1892-94" (p. 121). The fact is that the various component lines were tearing the "Terminal" system to pieces by internal dissensions, and that Messrs. Foster and Huidekoper were appointed to save the property. In the appendix, Leyen should be von der Leyen (p. 160). *The Bond Record* (p. 161) does not come down "to date," but was absorbed by *The Commercial and Financial Chronicle* about two years ago.

JOHN FRANKLIN CROWELL.

Irrigation in Utah. By CHARLES HILLMAN BROUGH. Baltimore, Johns Hopkins Press, 1898. — 212 pp.

This monograph is an interesting contribution to practical economic literature. It should be noted at the outset, however, that as the study of irrigation is confined to the state of Utah, where the conditions are of a distinct type, the description of the methods employed and the conclusions drawn should not be assumed to apply to other states. In the first part of this book the Mormon systems of land allotment (with their precautions against land speculation) and of joint construction of irrigation canals are interestingly described. Up to the present decade irrigation in Utah has been developed chiefly